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List of Bitcoin Price Projections 2024: Institutional Forecasts and Expert Insights

Despite not exhibiting the immediate bullish response many had anticipated in the wake of the Bitcoin Spot ETF [approvals](#), Bitcoin's price has seen a remarkable surge of 100% over the past year.

However, the ETF-approvals set a precedent for Bitcoin as an asset class and with the next Bitcoin halving expected midway in April this year, there is plenty of reason to be positive over this year's price development.

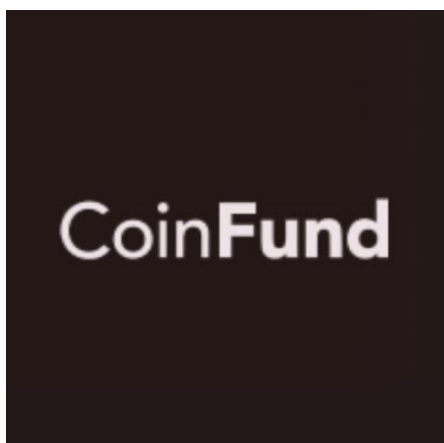
Investors Expecting a Bullish 2024?

Most predictions by institutions and experts within and outside the crypto sphere, forecast that BTC will soar greatly in 2024.

I have collected a large number of public calls and predictions which I will present below.

Institutional Forecasts

1. [CoinFund: \\$250,000 - \\$500,000](#)



CoinFund, a prominent venture capital firm in the crypto space, holds one of the most bullish predictions. In an email to CNBC, Seth Ginns, the company's managing partner, mentioned that BTC could rally up to \$500,000 in 2024. He cited factors such as an inverse correlation with the dollar and yields, BTC Spot ETF inflows, and the potential approval of Ether Spot ETFs later in the year.

“Bitcoin has a strong inverse correlation with the dollar and real yields, and both are now going down. We also expect the follow through inflows post-launch of the BTC spot ETF, as well as growing excitement around the likely approval of ETH (ether) spot ETFs later in 2024, will be quite meaningful.”

2. [Bernstein: \\$150,000](#)



BERNSTEIN

Private wealth management firm Bernstein predicts that BTC could reach \$150,000 by 2025. This estimate was based on the possibility of an ETF approval, which has now materialised. According to a note shared by Bernstein's analyst Gautam Chhugani last year, ETFs are expected to attract approximately 10% of Bitcoin's supply.

"You may not like Bitcoin as much as we do, but a dispassionate view of Bitcoin as a commodity, suggests a turn of the cycle."

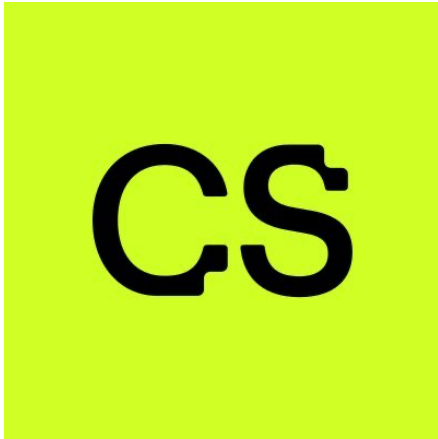
3. [Pantera Capital: \\$148,000](#)



Pantera Capital conducted an analysis of the shift in the stock-to-flow ratio. The findings revealed that the upcoming halving in 2024 is poised to exert a more substantial influence on diminishing the new supply percentage (47%) compared to the 2020 halving (43%).

"The next halving is expected to occur on April 20, 2024. Since most bitcoins are now in circulation, each halving will be almost exactly half as big a reduction in new supply. If history were to repeat itself, the next halving would see bitcoin rising to \$35k before the halving and \$148k after."

4. [CoinShares: \\$141,000](#)



Following the approval of a Bitcoin Spot ETF, the price might rally up to \$141,000 within the next 12 months based on a Fund Flows Model published by CoinShares' Head of Research James Butterfill.

The foundation of the model rests on a cautious assumption, as indicated by Galaxy's [report](#), suggesting that spot Bitcoin ETFs could constitute a market valued at \$14.4 trillion. If merely 10% of the investors holding these funds decide to allocate 1% of their wealth, the resulting capital influx would exceed \$14.4 billion in the first year.

5. [Matrixport: \\$125,000](#)



In a note sent out last year, Matrixport predicted that BTC's price will rally up to \$125,000 by the end of 2024 based on previous cycle price actions.

“Historically, the years when Bitcoin mining rewards were halved were generally bullish: 2012 (+186%), 2016 (+126%), and 2020 (+297%). As miners tended to hoard Bitcoins before each halving, prices increased by +200%, which would project Bitcoin reaching \$125,000.”

6. [Standard Chartered: \\$100,000](#)



Last year, Standard Chartered doubled down on its prediction that BTC's price will hit \$100,000 by the end of this year.

Some of the factors cited as potential bullish catalysts by the bank include "turmoil in the banking sector in March this year that helped to "re-establish Bitcoin's use as a decentralised scarce digital asset," approval of a Bitcoin Spot ETF and the expected Bitcoin halving event.

7. [ETC Group: \\$100,000](#)



According to ETC's Group 2024 outlook, Bitcoin's price could hit \$100,000 this year. This prediction is based on several factors including the halving, Bitcoin's on-chain metrics and adoption curve.

"Bitcoin's on-chain metrics imply that BTC's supply is significantly scarcer, and accumulation has been more pronounced this cycle than during the last cycle."

8. [Bitwise: \\$80,000](#)



Bitwise expects BTC's upward trajectory to continue into 2024, with the price surging past \$80,000, based on two major catalysts: Bitcoin Spot ETF approvals and the halving event.

"Bitcoin outperformed all major asset classes in 2023, rising 128% while the S&P 500 returned 21%, gold returned 12%, and bonds returned 2%.² We expect that trend to continue in 2024, with bitcoin trading above \$80,000 and setting a new all-time high."

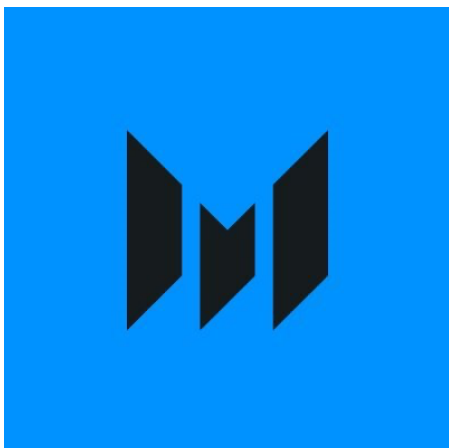
9. [VanEck: All-time High](#)



One of the 15 crypto market predictions by VanEck is that Bitcoin will climb back to its all-time high in Q4, 2024. The main argument supporting this prediction is the political developments expected to take place; around 45% of the world's population, including the U.S. will go into elections this year.

“Bitcoin will climb a Presidential-sized wall of worry. The percentage of the global population voting in legislative and presidential elections will hit an all-time high above 45% in 2024. This high level of important elections augurs high volatility and the prospect of significant changes.”

10. [Messari: \\$600,000 in the long term](#)



In the 2023 crypto thesis report, Messari acknowledges that it might be difficult to predict BTC's price in a shorter time frame. However, based on the 'digital gold' narrative, this crypto analytics firm predicts BTC's price could eventually soar up to \$600,000.

“We probably won't see another 100x for bitcoin, but the asset could easily outperform other established asset classes once again in 2024. Eventual parity with gold would yield a price per BTC of over \$600,000.”

Expert Insights

1. [Cathie Wood \(ARK Invest CEO\): \\$1.5 million by 2030](#)

Following the approval of 11 Bitcoin Spot ETFs earlier this month, including the ARK 21Shares Bitcoin ETF, Cathie Wood recently reiterated in a CNBC interview that her base case scenario is BTC surging to \$600,000 by the end of this decade or going higher to \$1.5 million under more optimistic conditions.

2. [Arthur Hayes \(Former BitMEX CEO\): \\$1 million](#)

The former BitMEX CEO has consistently maintained a highly optimistic outlook on BTC. In a recent tweet, he predicted that BTC's price will reach \$1 million, driven by a potential shift in policy by the Fed, which, in turn, could trigger a rally in risk-on assets.

“At this point, there is no excuse not to be long crypto. How many more times must they tell you that the fiat in your pocket is a filthy piece of trash. Believe in the Lord, and he shall set you free.”

3. [Samson Mow \(JAN3com CEO\): \\$1 million](#)

A Bitcoin enthusiast since the early days, Samson Mow predicts that Bitcoin's price could soon surge to \$1 million. This projection is based on various fundamental factors which he argues are yet to be priced in, including ETF approvals, the halving, increased nation-state adoption, renewed quantitative easing (QE), and the multiplier and Veblen effect.

4. [Michael Saylor \(Microstrategy CEO\): \\$350,000](#)

As of December 2023, MicroStrategy owned a total of 189,150 Bitcoins, establishing itself as one of the largest BTC hodlers. The company's CEO and Bitcoin enthusiast Michael Saylor anticipates that Bitcoin's price will increase tenfold once responsible custodians begin managing Bitcoin. This shift is already underway, especially with the approval of spot ETFs.

5. [Tim Draper \(Venture Capitalist\): \\$250,000](#)

In an interview with Coin Bureau towards the end of last year, American Venture Capitalist Tim Draper reiterated his prediction that BTC's price will soon hit \$250,000. This estimate is based on Bitcoin's underlying value proposition as an asset that can also be used for transactional purposes, and its decentralised nature.

"Having a bank and government decide on what currency is good is not as effective as having a bitcoin where there is a trusted third party, which is hundreds of thousands of nodes making sure the transaction was done properly."

6. [Max Keiser \(Bitcoin Community\): \\$220,000](#)

For a long time, Max Keiser has been calling for \$220,000 and following last year's price action and the looming macro uncertainty, he recently doubled down on this prediction.

"Keep in mind, Bitcoin trades at these levels AFTER social unrest and societal breakdown are irreversibly causing havoc. You have to prepare for higher prices AND economic collapse."

7. [Tone Vays \(Crypto Analyst\): \\$200,000](#)

A renowned analyst in the crypto space, Vays has previously predicted that BTC could surge to \$200,000 or higher sometime in 2025. However, in a recent analysis, he [forecasted](#) that BTC is likely to retrace back to around \$39,000 before it can regain momentum.

8. [Mike Novogratz \(Galaxy Digital CEO\): All-time high](#)

Back in 2021, Galaxy Digital's CEO predicted that Bitcoin's price would reach \$500,000 this year. And in a more recent interview with CNBC, Mike Novogratz stated that he expects the next milestone to be breaking the all-time high of \$69,000 this year and wouldn't be surprised if BTC's price climbed even higher.

9. [Plan B: \\$16K-\\$65 range](#)

Based on the stock-to-flow model, Plan B estimates that Bitcoin's price will hover around \$16K-\$65K during the 2024 halving, after which it will trade between \$65K-\$524K for the next four years.

At 2012 halving most bitcoin was <\$16.

At 2016 halving most BTC was in \$256-\$1024 range.

At 2020 halving most BTC was in \$4k-16k range.

At 2024 halving most BTC will be in \$16k-\$65k range.

I would not be surprised if in the next 4 years most BTC will transfer in the \$65k-\$524k range.

10. [Larry Fink \(Blackrock CEO\): No specific target, bullish on fundamentals](#)

BlackRock's CEO, Larry Fink, is swiftly gaining recognition as a Bitcoin bull, and with the company securing approval from the SEC, it's unsurprising that his sentiments toward BTC are notably bullish. Here are some of his insights on Bitcoin from a recent interview with Fox:

- If you're fearful of your government, or worrying your government is devaluing the currency, then you could see this as a great potential long-term store of value. It's like digital gold.
- It is a ledger, but it's an international ledger that's cross-border. It's bigger than any government.
- The advent of the Bitcoin ETF is an example that we're legitimising this asset class.

11. [Stan Druckenmiller \(American Billionaire\): Bitcoin is worth an investment](#)

Speaking during the Robin Hood NYC 2023 Fireside Chat, Stan Druckenmiller, expressed his opinion about Bitcoin likening to gold's appeal as a store of value.

"I'm 76 years old. I own gold. I was surprised that Bitcoin got going. But, you know – it's clear that the young people look at it as a store of value because it's a lot easier to do stuff with. The young people have all the money... So, I like them both [BTC and gold]. I don't own any Bitcoin, to be frank. But I should."